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MAX Power Identifies New Zinc Zone at Nicobat

VANCOUVER, Canada (November 3, 2022) - MAX Power Mining Corp. (CSE: MAXX) (“MAX Power” or the “Company”) has received all results from a reconnaissance diamond drilling program at its Nicobat Property (“Nicobat” or the “Property”) situated in northwestern Ontario’s Potts Township about 20 km southeast of New Gold’s Rainy River gold mine. The Company’s drill program targeted a series of geophysical conductors. These conductors appear to map out bands of pyrrhotite mineralization seen on the Property. The drill program comprised four holes totaling approximately 668 metres.

Of most interest to MAX Power is the discovery of a zone of elevated zinc mineralization. The highest zinc value intersected was 1.02%. Refer to table 1 for the details of this zinc zone. Regarding other metals, drill hole MPN22-04 had the highest Copper (1,415 ppm), Cobalt (393 ppm), and Nickel (331 ppm) values. Table 2 outlines the location and additional drilling details.

Mr. Rav Mlait, CEO of MAX Power, commented: “Our initial four-hole program at Nicobat outlined a new zinc zone seen in three of the four holes, which warrants potential follow-up in the future. MAX continues to evaluate project opportunities targeting key commodities.”

Table 1: Selected Zinc Results from the Drill Program*

Drill Hole	From (m)	To (m)	Length (m)	Zinc (ppm)
MPN22-02	161.05	163.27	2.22	1,164
Including	162.97	163.27	0.30	4,200
MPN22-03	112.90	113.95	1.05	3,950
MPN22-04	137.18	138.95	1.77	2,428
Including**	138.70	139.00	0.30	10,200

*Drill hole intersections are core lengths, true widths unknown at this time.

** This sample assayed >10,000 ppm (above detection limit) and after re-analysis had a value of 1.02% Zn.

Table 2: Details of the Drill Program

Drill Hole	Easting NAD83Z15	Northing NAD83Z15	Elevation (metres)	Dip (degrees)	Azimuth (degrees)	Length (metres)
MPN22-01	436,253	5,408,835	391.5	-60	080	200.6
MPN22-02	436,449	5,408,632	406.3	-70	260	170.0
MPN22-03	436,422	5,408,459	393.0	-75	280	125.0
MPN22-04	436,459	5,408,263	385.0	-60	090	173.0
						668.6

About the Drill Program and Sample Analysis

MAX Power's geological consultants, Ronacher McKenzie Geoscience of Sudbury, Ontario oversaw the drill program. The holes were drilled by Asinike Diamond Drilling of Pawitik, Ontario.

Samples were assayed by ALS Global (Canada). Samples were all logged and crushed to 70% being less than 2 mm. Crushed samples were then pulverized up to 250 grams where 85% was less than 75 microns and split. The prepared samples were analyzed for 48 elements using a four-acid digestion with an ICP-MS finish. Overlimit ore grade samples were further analyzed with a four-acid digestion. Ore grade zinc samples were also analyzed using a four-acid digestion. Specific samples were submitted for fire assay and ICP-MS finish for platinum, palladium and gold.

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Clarke, P.Geo., and Director for MAX Power Mining Corp. Mr. Clarke is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power

MAX Power is a dynamic exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade projects in mining-friendly jurisdictions. Its current focus is the Nicobat Project in Northwest Ontario's Rainy River district that hosts New Gold's Rainy River gold mine.

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Cautionary Statements

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